

INTELLIGENT INVESTING

DAILY NEWSLETTER

STOCK MARKETS, CRYPTOS, GOLD, MINERS & OIL
ETF, CRYPTO & MAGNIFICENT 7+ TRADE ALERTS



BY DR. ARNOU TER SCHURE & ASSOCIATES, 03/23/2026

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STOCKMARKET

DOW Outlook: Intermediate term (weeks to months) BEARISH. Short term (days) NEUTRAL

Invalidation levels: 49815, 47428 & 45369. Targets: 44000+/-1000, 44500 & 49000

On Friday, we concluded "...we still expect one more small bounce and a final drop (W-8, 9) before W-a should be complete, unless the Bulls can produce a print above \$47428. That will greatly enhance W-b's odds. The warning levels for the Bears are lowered to: 45733, 46247, 46615, 46913, and 47428. Meanwhile, the index is still at support, and potential positive divergence is still developing on the daily RSI5 (blue arrow). But there are still no signs of a reversal just yet!"

So far, so good. Today should be the W-8, with a final W-9, ideally to ~\$44500, pending unless we see a print above \$47428. So, the Bulls want to see Friday's low at \$45369 hold to get to ~\$49000, whereas the Bears don't want to see a breach of \$47428. Overall, please remember that based on these numbers and the very low MACD readings, the reward is getting skewed to the upside.



SMALL Outlook: Intermediate term (weeks to months) BEARISH. Short term (days) NEUTRAL

Invalidation levels: 1627, 1518 & 1459. Targets: 1450, 1450 & 1550

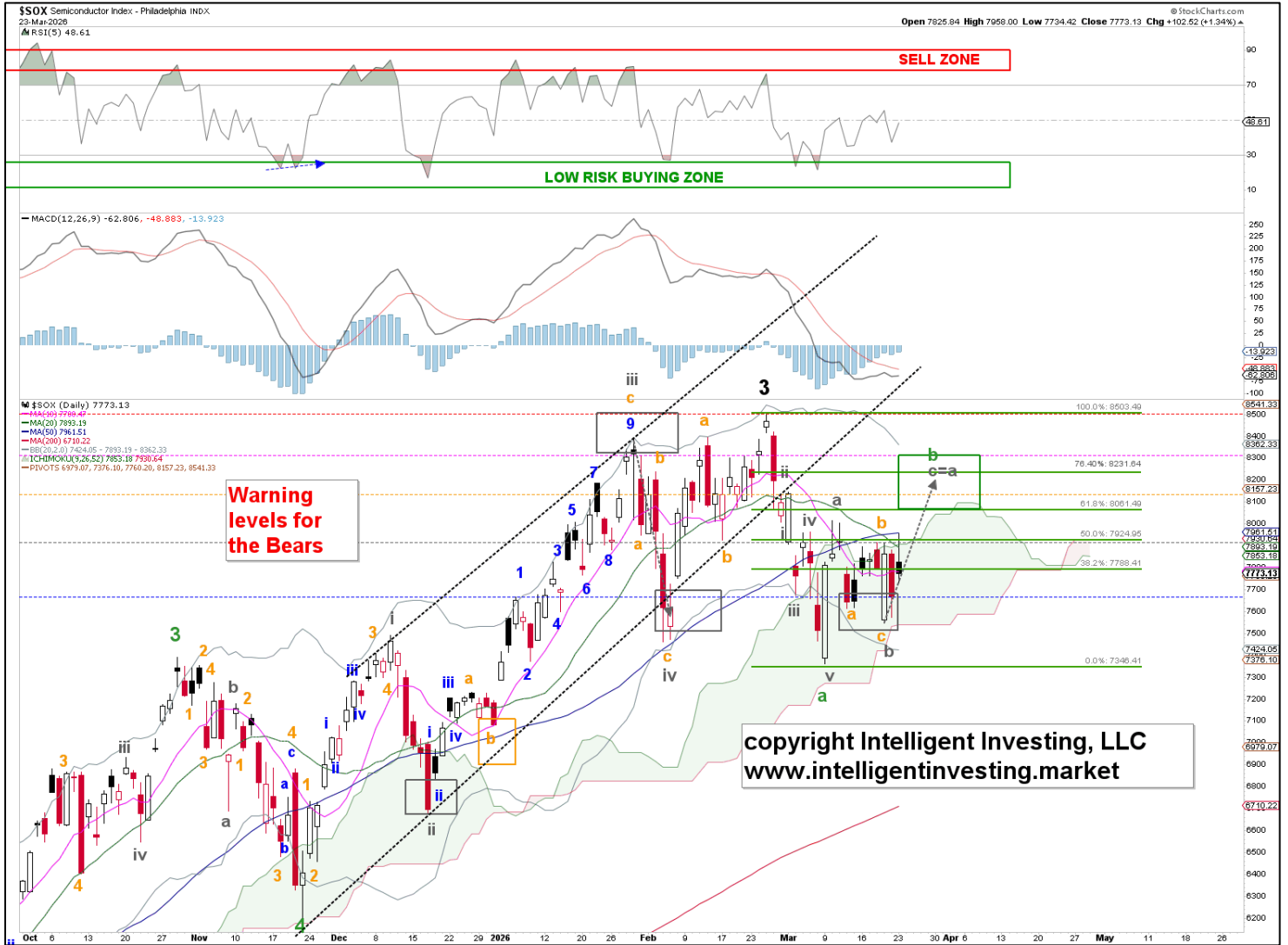
On Friday, we concluded "...although there are no signs of a reversal yet, **W-a** should be getting close to completion. A tag of the 200d SMA at ~1430 should not be unexpected. The warning levels for the Bears are now set at: **1474, 1496, 1508, 1518, 1545**. Above \$1518 will greatly help determine that the **W-b** is underway. If so, we expect it to reach ~\$1560 ± 50. Meanwhile, the index is still at support, and potential positive divergence is still developing on the daily RSI5 (green dotted arrow). But no signs of a reversal yet!"

Well, so far, so good. Today marks that strong reversal, the index tagged \$1518 but did not close above it; showing the critical importance of that level. Meanwhile, the + div on the RSI5 has been confirmed. So, it is simple: if Friday's low at \$1459 holds, we can allow for \$ 1560 ± 50. Below it targets the 200d SMA once again.



SOX Outlook: Intermediate term (weeks to months) BULLISH. Short term (days to weeks) BULLISH.
Invalidation levels: 7363, 7363. Targets: 8850+, 8200-8400

Our Bullish outlook was challenged on Friday, but today's price action has not invalidated it, so we can still allow for the gray **W-c** to be underway. See the chart below. Thus, **W-c** of **W-b** is most likely underway to ideally \$8200-400. We have ditched the "**W-5** to ideally ~\$8600-700" scenario for now. The warning levels for the bears remain at **7660, 7908, 8114, 8314, and 8498.**



SP500 Outlook: Intermediate term (weeks to months) BEARISH. Short term (days to weeks) NEUTRAL
Invalidation levels: 7122, 6754 & 6473. Targets: 5800+/-300, 6400 & max 7120.



On Friday, we found the index essentially bottomed at the lower end of the 6500-6580 target zone, with 6590 +/- 10 ideal, as it reached 6473. And that "odds favor a bigger **W-b** bounce on a break back above 6754" as that would mean the **W-c** of **W-c** of **W-v** of **W-c** of **W-a** of **W-4** is finished.

Today's high of 6651 is a good start, and we can assume the **W-a** of **W-4** has ended contingent on holding above Friday's low at 6473, with the following warning levels for the Bulls

6574, 6550, 6532, 6502, 6473.

So, if Friday's low holds, with a possible retrace to ~6550 +/- 25 first for **W-2/b**, a breakout above today's high will target 6760 +/- 60 for **W-3/c**. See the 1st chart.

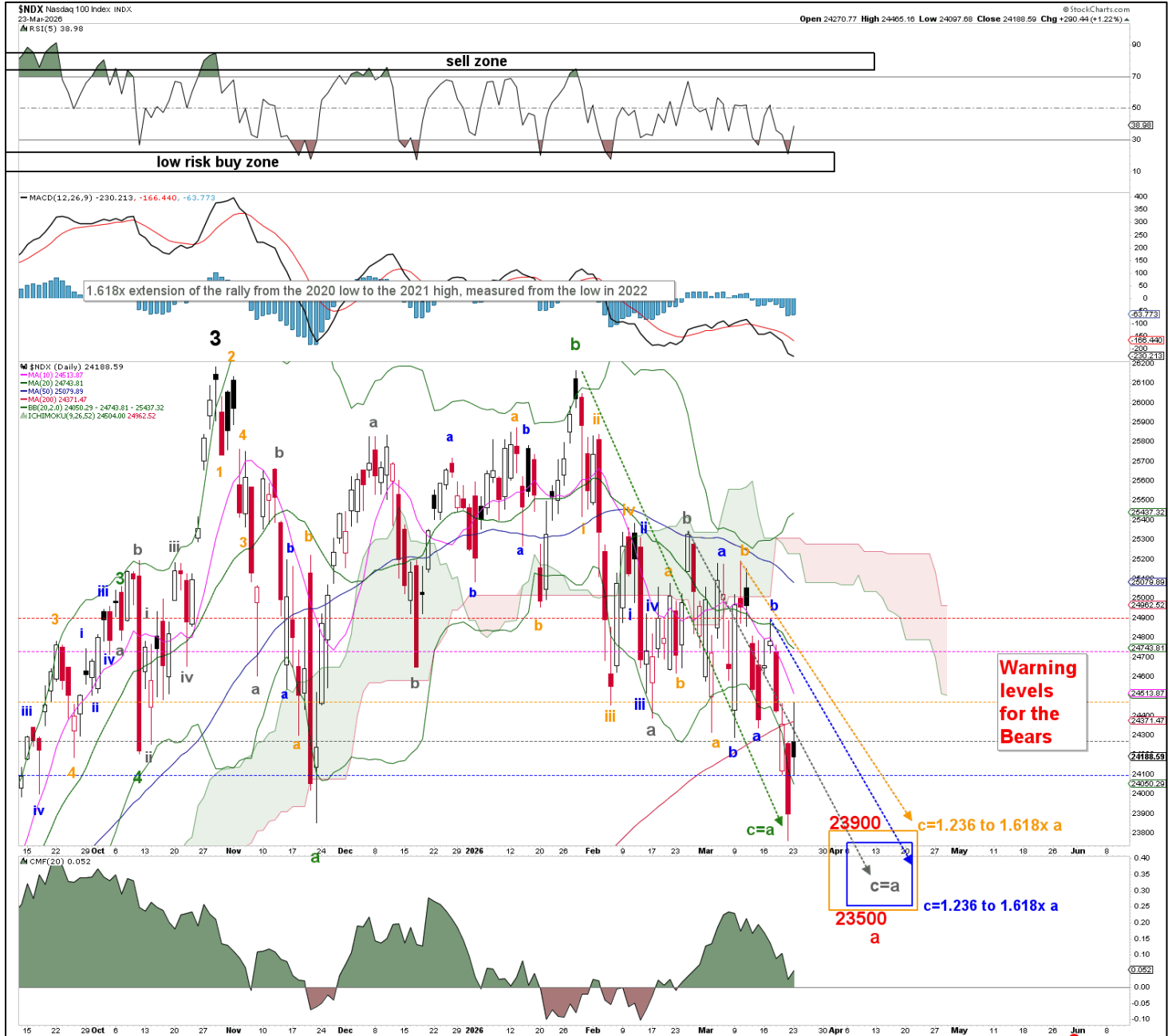
Otherwise, today was indeed only a good start, but not good enough, as the **W-v** can still decide to subdivide as shown in the 2nd chart. This POTENTIAL subdivision is only operable on that break below Friday's low and can then target ~6390.

The warning levels for the Bears are **6557, 6606, 6636, 6670, 6754.**



NDX Outlook: Intermediate term (weeks to months) BEARISH. Short term (days to weeks) NEUTRAL.
Invalidation levels: 26610, 24462 & 23760. Targets: 21750+/-500, 23500 & 26600.

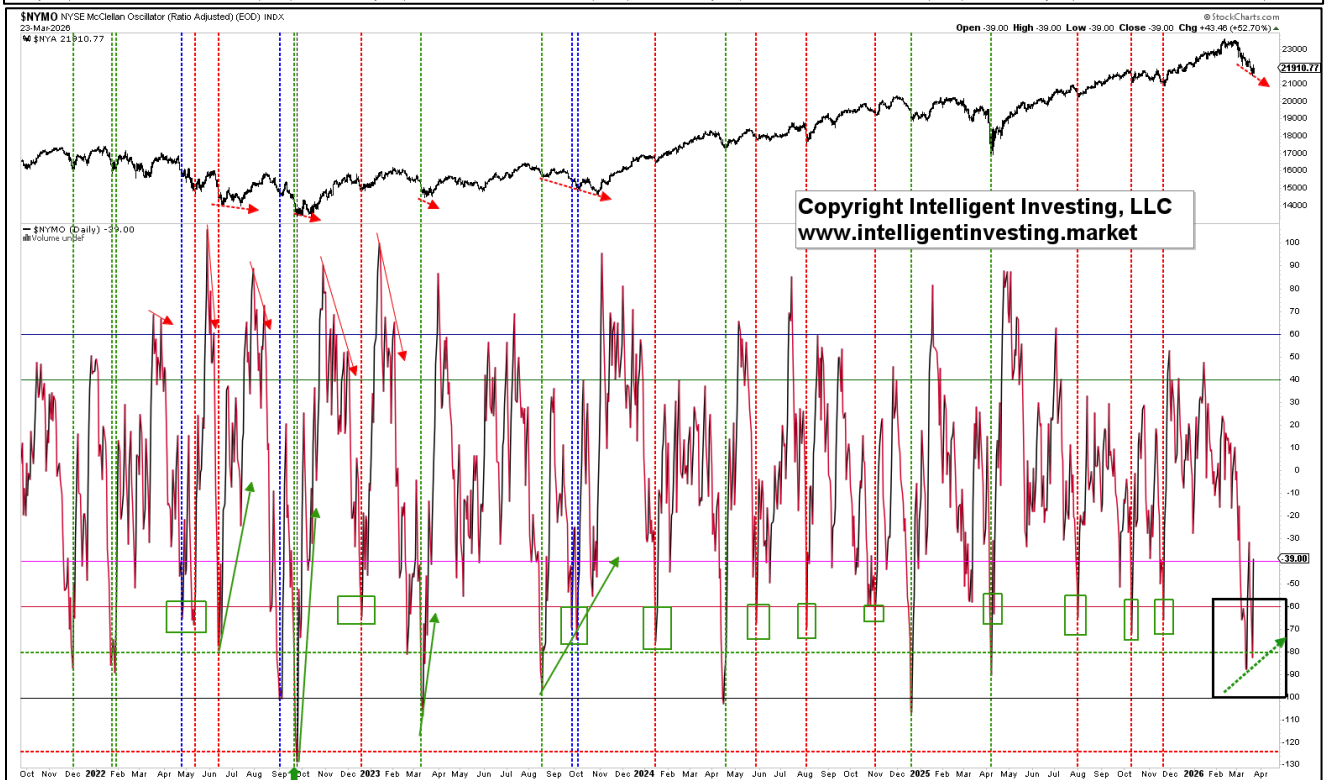
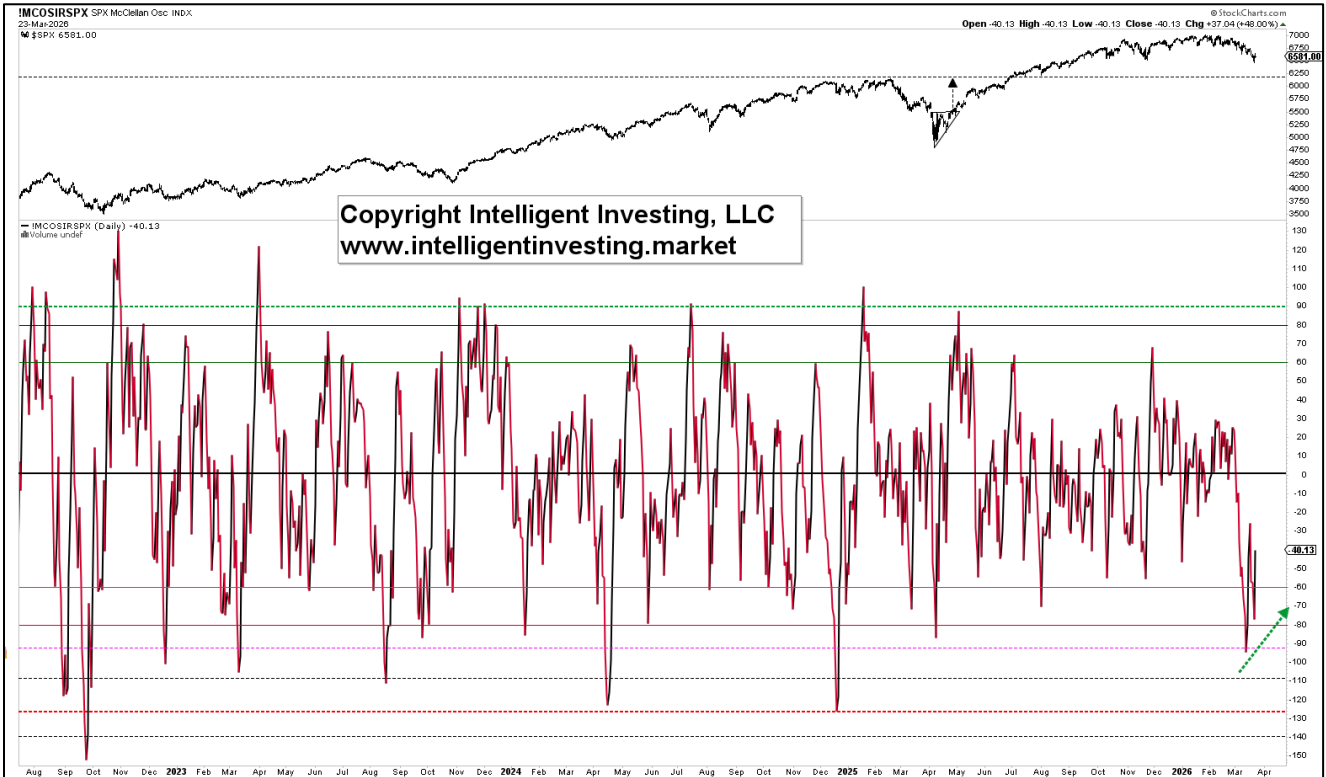
The ideal \$23500-900 target zone, based on several Fib-extensions, was reached on Friday, assuming we correctly interpreted that February mess. Today's strong reversal is the first sign that the sustainable low is in. So, for the Bulls, it is simple: Friday's low at 23760 must hold, or else 23500 is next. Meanwhile, the warning levels for the Bears remain at: **24100, 24267, 24462, 25727, 24884**. Above 24462 will greatly help in telling whether the low (**W-a**) is in; it was tagged today to the T (24465), but there was no close above it.



MARKET BREADTH

On Friday, we showed that “possible positive divergence [is] forming on the SPXMO: lower prices but fewer stocks are declining.” Today, that + DIV has been confirmed (green dotted arrow), which is often a good signal for a bottom. Meanwhile, the NYMO, which is even broader than the SPXMO, also has such + DIV.

Thus, our conclusion on Friday that “Market breadth is turning increasingly bullish from a contrarian perspective, supporting the preferred Elliott wave counts,” remains correct and valid. Aka, these are bullish setups!



CRYPTO CURRENCIES

BTC Outlook: Intermediate term (weeks to months) BULLISH. Short term (days to weeks) NEUTRAL.

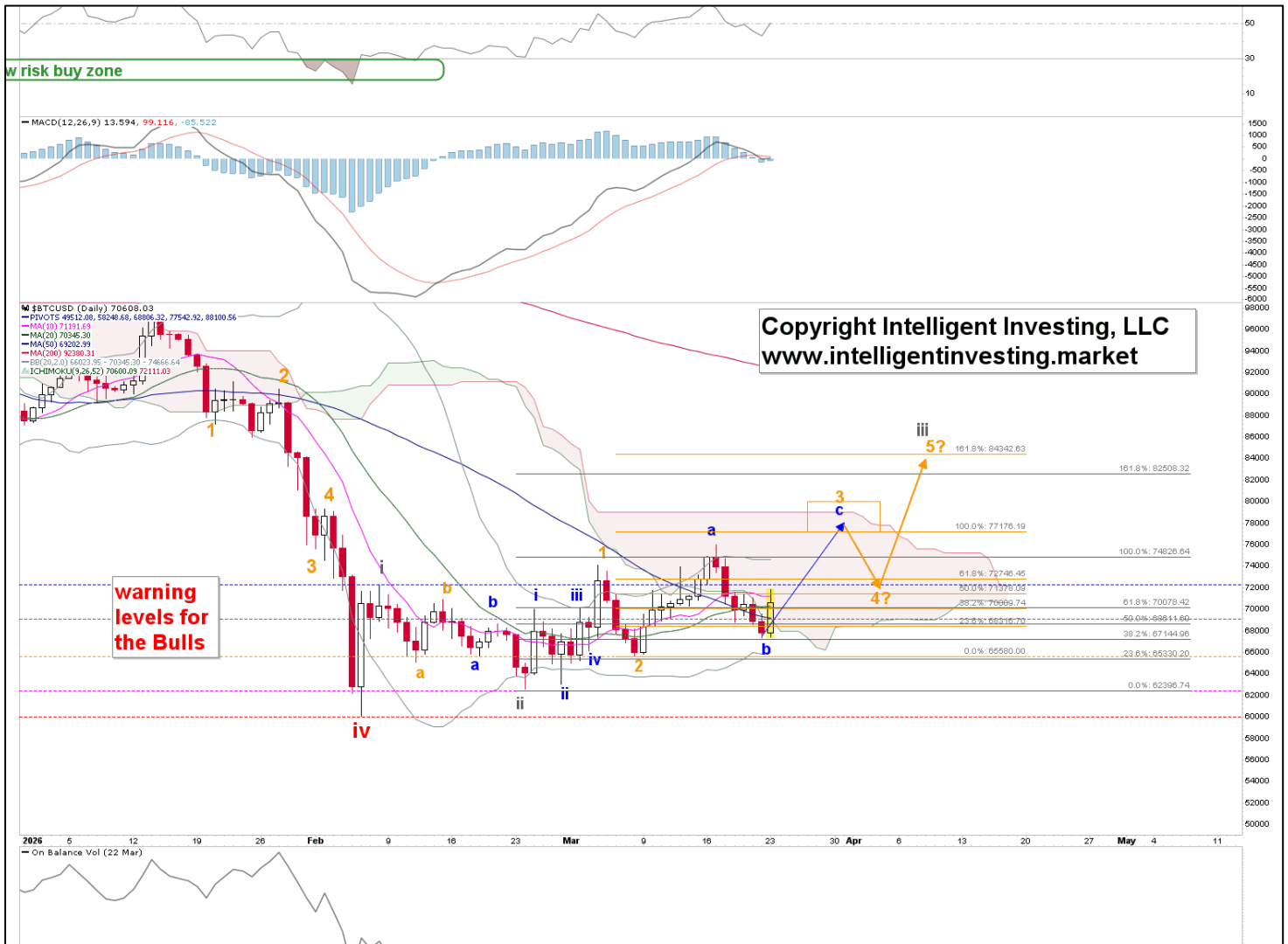
Invalidation levels: 31839, 60069. Targets: 164K+, 60-90K

With today's price action, we can continue to feature Friday's EWP count, which showed our bullish resolution. But please remember that BTC is technically still range-bound, so lower prices can therefore not be discounted.

So, here we show the potential leading diagonal 1st wave is in progress, until proven otherwise, with **W-iii** subdividing into five overlapping orange waves.

Today's low was **W-b** of **W-3**, followed by **W-c**, etc. Note how the **c=a** equals about the **3=1.000x 1** extension, a common target for a 3rd of a 3rd wave. So, we must continue to keep a watchful eye on our warning levels for the Bulls, which remain at **72290, 69210, 65631, 62551, 60069**.

So far, besides this weekend, the 50d SMA continues to hold, and as we stated before, "as long as the 50d SMA holds, BTC can now target its Ichimoku Cloud (at 79K)", which coincides with the red downtrend line. Above that, it can "target at least the declining 200d SMA (now at 93753)." Based on simple symmetry, it can now target ~\$82.5K. Thus, the crypto is in a neutral regime short- to intermediate-term, as its price is now above its 50d SMA, within its Cloud, but below its 200d SMA.

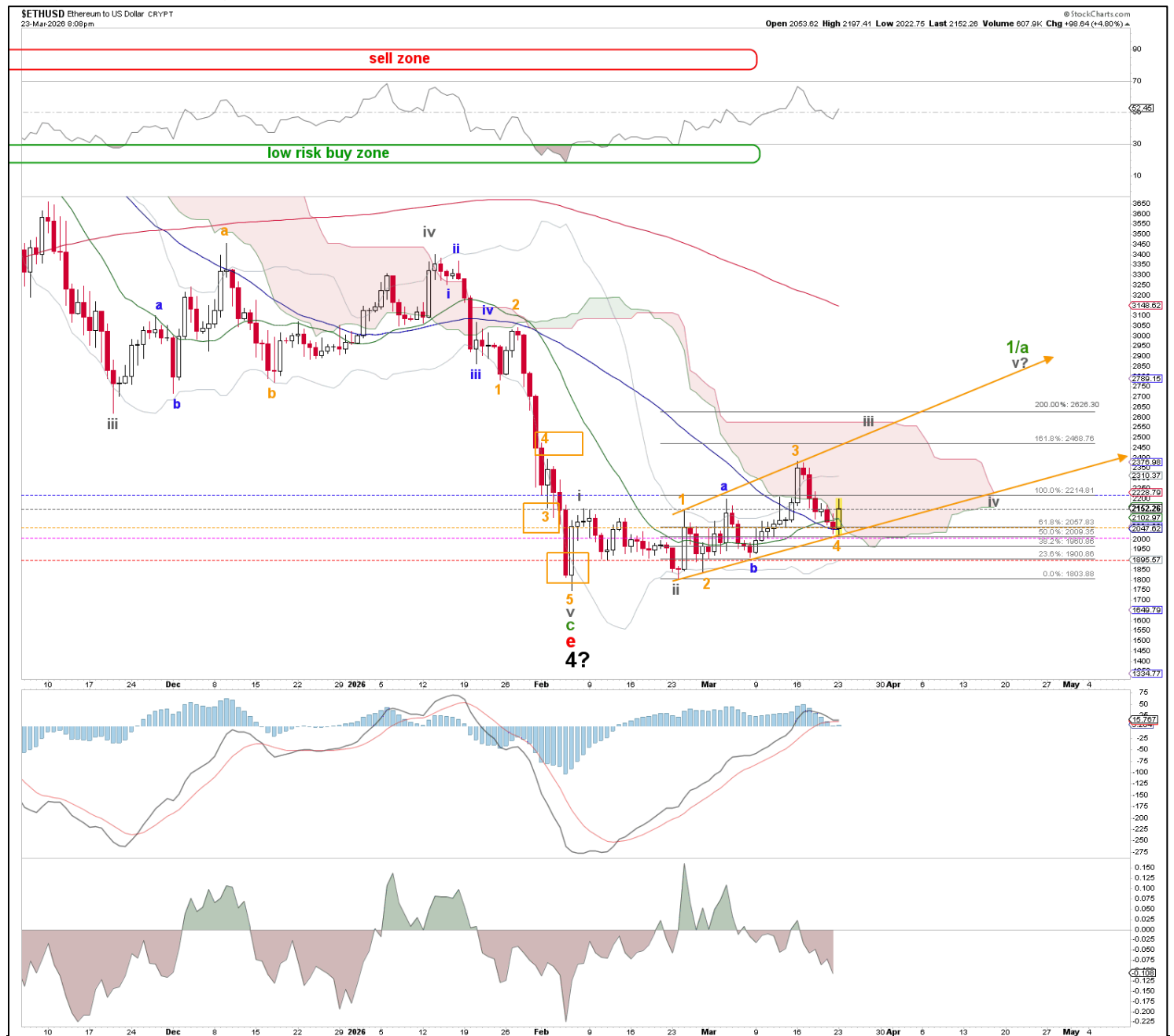


ETH Outlook: Intermediate term (weeks to months) BULLISH. Short term (days to weeks) BULLISH.
Invalidation levels: 883, 1912. Targets: 6800+, 2600-3000

Like BTC, we want to continue to focus on the bullish resolve for ETH, as it remains above its 50d SMA. We can still allow for the **W-3, 4** of **W-iii** of **W-1/a** scenario (see below), but it will then become a leading expanding diagonal. These are rather rare price structures, so like BTC, we must remember that ETH is technically still range-bound, and that lower prices can therefore still not be discounted.

Thus, our focus remains on completing a motive wave **(1/a)** higher, as per the chart on the left, contingent on holding above the warning levels at **2210, 2150, 2060, 2018, 1912**.

So far, the 50d SMA continues to hold, and we know from prior updates that "As long as the 50d SMA holds, ETH can now target its Ichimoku Cloud (at 2600)", which coincides with the red downtrend line. Above that, it can "target at least the declining 200d SMA (now at 3225)." Based on a standard impulse pattern, it can now target ~2625. Thus, the crypto is in a neutral regime short- to intermediate-term, as its price is now above its 50d SMA, within its Cloud, but below its 200d SMA."



GOLD, MINERS & OIL

GDX Outlook: Intermediate term (months+) BULLISH. Short term (days to weeks) NEUTRAL.

Invalidation levels: 67, 98. Targets: 200+, 72.5-75.5.

The Bulls' "new chance on Monday [for a W-iv]" was taken with both hands, and we thus see today as part of W-iv of W-c. The RSI5 was extremely oversold at Friday's close, which matches a 3rd wave. Thus, we still expect a W-iv, v pattern as shown (bounce to \$87.5, down to ~\$70-75). But above \$92, the odds increase that the larger W-iv has already been completed. Warning levels for the Bears are **83, 88, 92, 98, and 106.**



GOLD Outlook: Intermediate term (months+) BULLISH. Short term (weeks) BEARISH.

Invalidation levels: 3260, 5238. Targets: 6500+, 4000+/-100.

Our \$4200 level was reached today, with a low of \$4098 today: Bingo! However, we expected that a **W-4, 5** pattern (bounce to \$4700-800, down to ~\$4200) would get us there. So, target reached, but not in the exact way foreseen. Win some, lose some?!

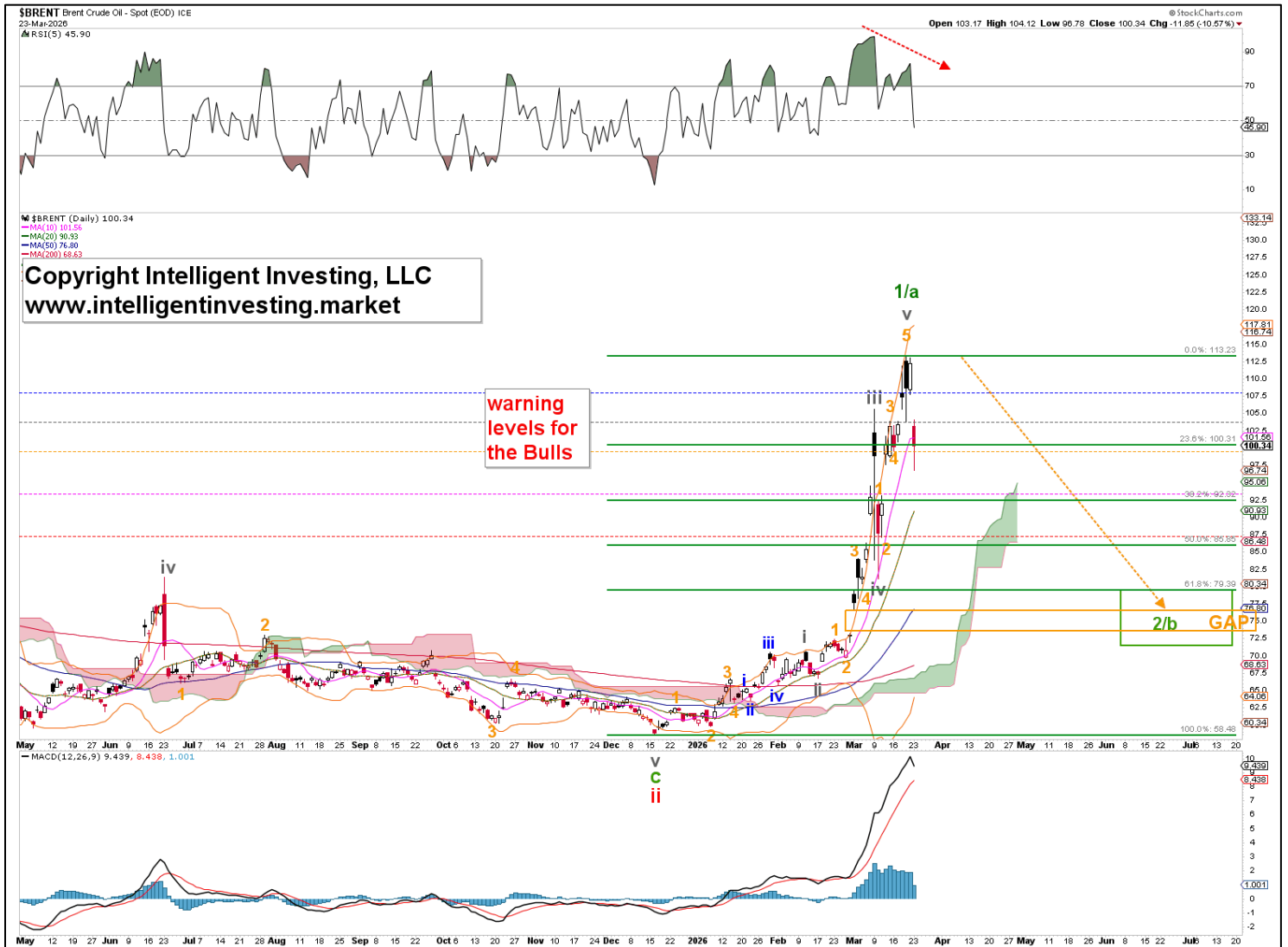
Now that the downside target has been reached, the odds increase that the larger **W-4** has already been completed. But we still would like to see the more pronounced **W-4, 5** scenario, as C-waves most often comprise five waves. For that pattern, a bounce to around \$4700 +/- 100, followed by a final drop to around \$3900 +/- 100, can be expected. As such, the warning levels for the bears are changed to **4477, 4650, 4867, 5044, and 5238.**



BRENT Outlook: Intermediate term (months) BULLISH. Short term (days to weeks) BEARISH.

Invalidation levels: 59, 113. Targets: 150+, ~75+

Our forecast that “*W-v of W-1 should be underway to ideally 110-115*” was correct as BRENT topped at \$113 last week. Although only the 2nd warning level for the bulls (108, 104, 99, 93, and 88) was broken on a daily close today, BRENT did stab below the 3rd level, so odds have increased that the *W-1/a* completed last week.



ETF TRADE ALERTS*

- Short-term System (EoD): Hold time is days to weeks. The trading signal is generated at the EoD.
- Intermediate-term System (EoW): Hold time is weeks to months. The trading signal is generated at the EoW.
- Long-term System (EoM): Hold time is months to years. The trading signal is generated at the EoM.

Green = BUY or SELL,

Purple = Open Position (HOLD),

Yellow = prior action . BUY or SELL),

White = Stay in cash

DOW JONES* (DIA, other ETFs are DDM, UDOW)

- Short-term On 03/23: Stay in cash and wait for a new signal.
- Intermediate-term on 03/20: Stay in cash and wait for a new buy signal.

NDX* (QQQ, other ETFs are QLD, TQQQ)

- Short-term On 03/23: Stay in cash and wait for a new signal.
- Intermediate-term on 03/20: Stay in cash and wait for a new buy signal.

S&P500* (SPY, other ETFs are SSO, SPXL)

- Short-term On 03/23: Stay in cash and wait for a new signal.
- Intermediate-term on 03/20: Stay in cash and wait for a new buy signal.

SEMI-CONDUCTORS* (SOXX, other ETFs are USD, SOXL).

- Short-term On 03/23: Stay in cash and wait for a new signal.
- Intermediate-term on 03/20: Stay in cash and wait for a new buy signal.

S&P600 Small Cap* (IWM, other ETFs are UWM, TNA).

- Short-term On 03/23: Stay in cash and wait for a new signal.
- Intermediate-term on 03/20: Stay in cash and wait for a new buy signal.

Bitcoin* (IBIT)

- Short-term On 03/23: Stay in cash and wait for a new signal.
- Intermediate-term on 03/20: Stay in cash and wait for a new buy signal.

Ethereum* (ETHE)

- Short-term On 03/23: HOLD the position bought 03/02. Buy signal was given at 16.59. UP 5.3%
- Intermediate-term on 03/20: Stay in cash and wait for a new buy signal.

MAGNIFICENT 7+ TRADE ALERTS*

- Short-term System (EoD): Hold time is days to weeks. The trading signal is generated at EoD.
- Intermediate-term System (EoW): Hold time is weeks to months. The trading signal is generated at EoW.
- Long-term System (EoM): Hold time is months to years. The trading signal is generated at EoM.

Green = BUY or SELL,

Purple = Open Position (HOLD),

Yellow = prior action . BUY or SELL),

White = Stay in cash

AAPL*

- Short-term On 03/23: Stay in cash and wait for a new signal.
- Intermediate-term on 03/20: Stay in cash and wait for a new buy signal.

AMZN*

- Short-term On 03/23: Stay in cash and wait for a new signal.
- Intermediate-term on 03/20: Stay in cash and wait for a new buy signal.

GOOG*

- Short-term On 03/23: Stay in cash and wait for a new signal.
- Intermediate-term on 03/20: Stay in cash and wait for a new buy signal.

META*

- Short-term On 03/23: Stay in cash and wait for a new signal.
- Intermediate-term on 03/20: Stay in cash and wait for a new buy signal.

MSFT*

- Short-term On 03/23: Stay in cash and wait for a new signal.
- Intermediate-term on 03/20: Stay in cash and wait for a new buy signal.

NFLX*

- Short-term On 03/23: Stay in cash and wait for a new signal.
- Intermediate-term on 03/20: HOLD the position bought 02/27. Buy signal was given at 96.24. DOWN 4.9%

NVDA*

- Short-term On 03/23: Stay in cash and wait for a new signal.
- Intermediate-term on 03/20: Stay in cash and wait for a new buy signal.

TSLA*

- Short-term On 03/23: Stay in cash and wait for a new signal.
- Intermediate-term on 03/20: Stay in cash and wait for a new buy signal.

CRYPTOS TRADE ALERTS *

This is a working document because cryptocurrencies trade 24/7, 365 days a year. Check back daily around 4:30 pm PST to see if any signals have been generated. We also aim to provide timely daily updates on weekends, but personal circumstances may prevent this. We appreciate your patience and understanding.

- Short-term System (EoD): Hold time is days to weeks. The trading signal is generated at EoD.
- Intermediate-term System (EoW): Hold time is weeks to months. The trading signal is generated at EoW.
- Long-term System (EoM): Hold time is months to years. The trading signal is generated at EoM.

Green = BUY or SELL,

Purple = Open Position (HOLD),

Yellow = prior action . BUY or SELL),

White = Stay in cash

BinanceCoin (BNB)*

- Short-term On 03/23: Stay in cash and wait for a new signal.
- Intermediate-term System: On 03/22 Stay in cash and wait for a new buy signal.

Bitcoin (BTC)*

- Short-term On 03/23: Stay in cash and wait for a new signal.
- Intermediate-term System On 03/22: Stay in cash and wait for a new buy signal.

ChainLink (LINK)*

- Short-term On 03/23: Stay in cash and wait for a new signal.
- Intermediate-term System On 03/22: Stay in cash and wait for a new buy signal.

Ethereum (ETH)*

- Short-term On 03/23: Stay in cash and wait for a new signal.
- Intermediate-term System On 03/22 Stay in cash and wait for a new buy signal.

Solana (SOL)*

- Short-term On 03/23: Stay in cash and wait for a new signal.
- Intermediate-term System On 03/22: Stay in cash and wait for a new buy signal.

TRON (TRX)*

- Short-term On 03/22: HOLD the position bought 03/04. Buy signal was given at \$0.2871. UP 6.3% (!)
- Intermediate-term System On 03/22: BUY a position. Signal given at \$0.318.

*BACKTESTED TRADING SYSTEM PERFORMANCES

Our new trading systems work best by applying the compounding principle, which involves reinvesting some or all of your profits in the next trade. The more you compound, the better the returns will be. Please review the tables below.

Do not trade positions bought without the system's signals using the system's trading signals. Additionally, please refrain from entering a position when the trade is already in progress; wait for a new trading signal.

These systems operate entirely independently of our analyses. Do not try to combine or correlate them. They track prices and trends based on several parameters, triggering buy, sell, or hold signals via if/then conditions. Sometimes our analysis is correct while the system is wrong, or vice versa. Or both can be right or wrong. Therefore, these systems complement our analyses and represent the ultimate trading experience: simply execute the signal. Refer to the previous page for what trading really is: a mindless, boring process of execution. Nothing more, nothing less.

The code for these trading systems is available for purchase. Please contact us for pricing details. It is written in Pine Script and can be directly integrated into TradingView, Alpaca, or Interactive Brokers (IBKR), allowing it to manage all your trading needs. Any AI, such as GROK or ChatGPT, can quickly translate code into another language if necessary.

Year: 2025	SYSTEM					
Index	Short-term	Intermediate-term	Long-term*	Buy-n-Hold (2025)	Long-term**	Buy-n-Hold (2023-25)
SPX	8.5%	16.3%	15.8%	16.4%	43.5%	77.6%
NDX	10.5%	19.4%	18.3%	20.2%	69.1%	128.6%
DOW	4.5%	14.9%	9.0%	13.0%	27.2%	45.1%
SOX	20.9%	64.7%	27.7%	42.2%	85.8%	175.4%
* Only one trade (long entry) was executed in 2025						
**Backtesting from 01-01-2023, as the first long trade closed in March 2025 but was entered in 2023						

Year: 2025	SYSTEM			
STOCK	Short-term	Intermediate-term	Long-term*	Buy-n-Hold (2025)
AAPL	-11.4%	1.8%	18.0%	9.1%
AMZN	-1.5%	-8.7%	46.2%	5.2%
GOOGL	37.4%	89.6%	91.2%	66.0%
META	16.7%	17.6%	119.0%	13.1%
MSFT	9.1%	13.0%	26.2%	15.6%
NFLX	12.9%	11.1%	116.2%	5.3%
NVDA	14.1%	51.5%	157.6%	38.9%
TSLA	18.1%	26.4%	100.9%	11.4%

Year: From Inception	SYSTEM			
Index	Short-term	Intermediate-term	Long-term	Buy-n-Hold
SPX	278587.0%	211376.0%	319189.0%	154122.2%
NDX	1484.0%	6417.0%	11477.0%	20375.2%
DOW	2233433.0%	202999.0%	90204.0%	117126.8%
SOX	6265.0%	5739.4%	16174.8%	3226.1%

**Past performance is no guarantee of future results. The trading systems' signals are derived from data believed to be accurate, but such accuracy or completeness cannot be guaranteed. It should not be assumed that such signals, past or future, will be profitable, equal past performance, or ensure future performance or trends, primarily since a human writes these emails and may contain errors and omissions. LAST GENERATED 03/20/2026.*

REFERAL PROGRAM

For every person you refer who signs up for our top-tier newsletter and pays the trial fee of \$49.99, you earn a 50% discount on your next monthly payment, worth up to \$49.99. Invite family, friends, colleagues, neighbors, or anyone interested in the financial markets and eager to stay ahead. If you refer two people each month, your discount covers 100% of your next payment. And if you refer more than two, you can start earning money!

After signing up, all referrals must send us an email that includes your name and email address so that we can verify this information against our records.

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